

**GOLF COURSE
FUND**

GOLF COURSE FUND

MISSION STATEMENT: To provide an affordable public golf facility through a user fee based revenue system.

GOLF COURSE FUND SUMMARY

		FY 03 Actual	FY 04 Budget	FY 04 Actual	FY 05 Budget	FY 06 Budget	Change FY 05 - 06	Percent Change
Operating Revenues	\$	229,238	267,307	220,124	197,050	206,903	9,853	5.0%
Interest	\$	0	0	0	0	0	0	0.0%
SUBTOTAL REVENUES	\$	229,238	267,307	220,124	197,050	206,903	9,853	5.0%
Taxation	\$	79,900	82,201	127,201	109,781	35,649	(74,132)	-67.5%
Sale of Real Estate Fund	\$	0	0	0	0	0	0	0.0%
Borrowing		0	0	0	0	0	0	0.0%
Authorizations	\$	0	0	0	0	0	0	0.0%
Golf Fund Surplus	\$	28,667	0	0	0	0	0	0.0%
TOTAL RESOURCES	\$	337,805	349,508	347,325	306,831	242,552	(64,279)	-20.9%
Operating Budget	\$	260,200	269,110	270,445	233,069	228,348	(4,720)	-2.0%
Gen. Fund Services	\$	16,912	18,197	18,197	14,767	14,204	(563)	-3.8%
Repayment of General Fund Loan	\$	0	0	0	0	0	0	0.0%
Debt Service	\$	60,694	62,201	58,683	58,995	0	(58,995)	-100.0%
Capital Program	\$	0	0	0	0	0	0	0.0%
TOTAL APPROPRIATION	\$	337,805	349,508	347,325	306,831	242,552	(64,278)	-20.9%

GOLF COURSE FUND**REVENUES**

GOAL STATEMENT: To provide an adequate amount and proper balance of revenue sources so that the Cherry Hill Golf Course becomes self-supporting.

CONTINUING OBJECTIVES:

To maintain projection models that facilitate rate setting.
To plan rate increases to meet long term Fund objectives.

LONG RANGE OBJECTIVES:**FY 06 OBJECTIVES:**

To reduce tax support needed to support operations.

SERVICE LEVELS:

	<u>FY 00</u> <u>Actual</u>	<u>FY 01</u> <u>Actual</u>	<u>FY 02</u> <u>Actual</u>	<u>FY 03</u> <u>Actual</u>	<u>FY 04</u> <u>Actual</u>
Funding Composition (%)					
Operating Revenues	99	71	83	68	63
Interest	1	2	0	0	0
Grants	0	0	0	0	0
Taxation	0	11	17	24	37
Surplus Funds	0	16	0	8	0

GOLF COURSE FUND**REVENUES**

	FY 03 Actual	FY 04 Budget	FY 04 Actual	FY 05 Budget	FY 06 Budget	Change FY 05 - 06	Percent Change
Green Fees	110,091	124,307	118,999	116,050	120,903	4,853	4.2%
Cart Rentals	29,593	32,000	28,180	26,000	26,000	0	0.0%
Food Sales	6,953	6,000	3,604	0	0	0	0.0%
Beverage Sales	24,997	25,000	15,060	0	0	0	0.0%
Pro Shop	4,452	5,000	5,206	5,000	5,000	0	0.0%
Memberships	52,835	55,000	51,364	50,000	55,000	5,000	10.0%
Other Receipts	7,322	20,000	(2,257)	0	0	0	0.0%
Interest	0	0	0	0	0	0	0.0%

SIGNIFICANT BUDGET CHANGES:

FY 06 revenues conservatively estimated to increase 5% from FY 05 budgeted amount, an attainable goal if trend holds and weather cooperates.

GOLF COURSE FUND**6660: OPERATIONS**

GOAL STATEMENT: To provide low cost golf recreation for residents of the Town and the area. To improve wildlife habitat at the golf course and maintain the property in a way that optimizes its natural beauty.

CONTINUING OBJECTIVES:

To operate the course in a cost-efficient manner.

To improve services so as to attract the greatest possible number of golfers.

To provide opportunity for a diverse clientele to use the course. Target user groups include families, young golfers, women (through the women's league), special needs (through the annual Special Olympics), and people of low to moderate means.

To enhance wildlife habitat on the course through the International Audubon Certification Program.

LONG RANGE OBJECTIVES:

To maintain the course as a scenic and recreational asset for the Town.

To complete the International Audubon Certification process and pursue wildlife habitat and water management improvements to the course as required.

FY 06 OBJECTIVES:

To make course improvements within available resources.

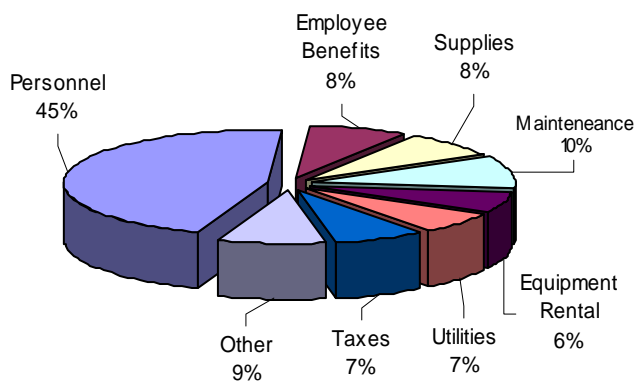
To implement a marketing plan.

SERVICE LEVELS:

	<u>FY 00 Actual</u>	<u>FY 01 Actual</u>	<u>FY 02 Actual</u>	<u>FY 03 Actual</u>	<u>FY 04 Actual</u>
Rounds of Golf	16,300	13,058	13,000	15,000	16,000
Season Passes	175	200	200	200	203

GOLF COURSE FUND**6660: OPERATIONS**

		FY 03 Actual	FY 04 Budget	FY 04 Actual	FY 05 Budget	FY 06 Budget	Change FY 05 - 06	Percent Change
Personnel Services	\$	150,058	165,444	168,811	139,415	121,815	(17,599)	-12.6%
Operating Expenses	\$	95,714	103,666	101,634	93,654	103,293	9,639	10.3%
Capital Outlay	\$	14,428	0	0	0	3,240	3,240	--
TOTAL APPROPRIATION	\$	260,200	269,110	270,445	233,069	228,348	(4,720)	-2.0%
SOURCES OF FUNDS								
User Fees	\$	260,200	249,110	201,927	182,283	192,699	10,416	5.7%
Taxation	\$		20,000	68,518	50,786	35,649	(15,137)	-29.8%
POSITIONS								
Full Time		2.00	2.00	2.00	2.00	1.00	(1.00)	
Part Time With Benefits		0.00	0.00	0.00	0.00	0.00	0.00	
Full Time Equivalents		2.00	2.00	2.00	2.00	1.00	(1.00)	

MAJOR COMPONENTS:

Personnel Services include the salary for a superintendent and wages for part time non-benefited help to operate the clubhouse and maintain the grounds. Also included is \$17,831 for health insurance, retirement, life insurance and other employee benefits.

Maintenance, \$22,500, funds for repairs to buildings, grounds, vehicles and equipment.

Equipment Rental, \$13,754, includes funds for the lease of golf carts.

Supplies, \$18,600, include funds for fertilizers,

insecticides, grounds keeping and the pro shop.

SIGNIFICANT BUDGET CHANGES:

Personnel costs decrease by \$17,599 (12.6%). Reduction of one full-time employee. Golf cart rental costs decrease by \$2,746 due to reduction from 22 to 18 carts. \$9,000 is added to cover increase in insurance and course supplies(spray materials and fertilizers) and for equipment repairs/rental/replacement and advertising is increased by \$2000 to attempt to boost rounds played. Includes \$3,240 for lease/purchase of rough mower to begin to address capital equipment needs.

GOLF COURSE FUND**GENERAL FUND SERVICES**

GOAL STATEMENT: To compensate the General Fund for services provided by various departments.

CONTINUING OBJECTIVES:

To ensure that all costs related to golf course operations are identified and appropriately charged through evaluation and modification of the indirect cost model used to assess charges for General Fund administrative support.

LONG RANGE OBJECTIVES:**FY 06 OBJECTIVES:**

To continue to evaluate and adjust compensation for the services provided by the General Fund.

SERVICE LEVELS:

	<u>FY 00</u> <u>Actual</u>	<u>FY 01</u> <u>Actual</u>	<u>FY 02</u> <u>Actual</u>	<u>FY 03</u> <u>Actual</u>	<u>FY 04</u> <u>Actual</u>
Number of departments reimbursed	5	5	6	6	6

GOLF COURSE FUND**GENERAL FUND SERVICES**

		FY 03 Actual	FY 04 Budget	FY 04 Actual	FY 05 Budget	FY 06 Budget	Change FY 05 - 06	Percent Change
General Fund Services	\$	16,912	18,197	18,197	14,767	14,204	(563)	-3.8%
TOTAL APPROPRIATION	\$	16,912	18,197	18,197	14,767	14,204	(563)	-3.8%
SOURCES OF FUNDS								
User Fees		16,912	18,197	18,197	14,767	14,204	(563)	-3.8%

MAJOR COMPONENTS:

General Fund Services

The General Fund provides services which are used by the Cherry Hill Municipal Golf Course Fund. Transfers are made from the Golf Course Fund to the General Fund to compensate for the cost of these services. Charges for FY 06 are as follows:

Select Board / Town Manager	.6% of budget	\$ 1,571
Finance Department	.5% of budget	2,459
Human Resources	.2% of budget	1,758
Human Rights	.2% of budget	367
Information Systems	.6% of budget	2,716
Conservation	1% of budget	2,232
Town Hall		<u>3,101</u>
TOTAL		<u>\$ 14,204</u>

SIGNIFICANT BUDGET CHANGES:

The decrease in all of the reimbursements is attributable to the reduction in full time personnel.

GOLF COURSE FUND**DEBT SERVICE**

GOAL STATEMENT: To provide funds to meet debt obligations.

CONTINUING OBJECTIVES:

To evaluate and recommend appropriate debt service levels for the Fund.

LONG RANGE OBJECTIVES:**FY 06 OBJECTIVES:****SERVICE LEVELS:**

	<u>FY 00 Actual</u>	<u>FY 01 Actual</u>	<u>FY 02 Actual</u>	<u>FY 03 Actual</u>	<u>FY 04 Actual</u>
Number of issues outstanding	0	0	1	1	1

GOLF COURSE FUND**DEBT SERVICE**

		FY 03 Actual	FY 04 Budget	FY 04 Actual	FY 05 Budget	FY 06 Budget	Change FY 05 - 06	Percent Change
Principal	\$	57,000	57,000	57,000	57,000	0	(57,000)	-100.0%
Interest	\$	3,694	5,201	1,683	1,995	0	(1,995)	-100.0%
TOTAL APPROPRIATION	\$	60,694	62,201	58,683	58,995	0	(58,995)	-100.0%
SOURCE OF FUNDS								
User Fees	\$	60,694	0	0	0	0	0	0.0%
Surplus	\$	0	0	0	0	0	0	0.0%
Taxation	\$	0	62,201	58,683	58,995	0	(58,995)	-100.0%

MAJOR COMPONENTS:

None.

SIGNIFICANT BUDGET CHANGES:

The last payment on clubhouse and irrigation debt was paid in FY 05.

GOLF COURSE FUND**CAPITAL PROGRAM**

GOAL STATEMENT: To provide for the maintenance and improvement of the Cherry Hill Golf Course.

CONTINUING OBJECTIVES:

To maintain a capital plan that ensures the efficiency and effectiveness of the services provided by the Golf Course Fund.

LONG RANGE OBJECTIVES:**FY 06 OBJECTIVES:****SERVICE LEVELS:**

	<u>FY 00 Actual</u>	<u>FY 01 Actual</u>	<u>FY 02 Actual</u>	<u>FY 03 Actual</u>	<u>FY 04 Actual</u>
Number of Projects:					
Departmental Equipment	1	1	0	0	0
Existing Facilities	0	0	0	0	0

GOLF COURSE FUND**CAPITAL PROGRAM**

		FY 03 Actual	FY 04 Budget	FY 04 Actual	FY 05 Budget	FY 06 Budget	Change FY 05 - 06	Percent Change
Departmental Equipment	\$	0	0	0	0	0	0	0.0%
Existing Facilities	\$	0	0	0	0	0	0	0.0%
New Facilities	\$	0	0	0	0	0	0	0.0%
TOTAL APPROPRIATION	\$	0	0	0	0	0	0	0.0%
SOURCE OF FUNDS								
User Fees	\$	0	0	0	0	0	0	0.0%
Borrowing							0	0.0%
Authorizations	\$	0	0	0	0	0	0	0.0%
Surplus Funds	\$	0	0	0	0	0	0	0.0%
Taxation	\$	0	0	0	0	0	0	0.0%

MAJOR COMPONENTS:

None.